

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 1684**

January 20, 2020

**SUMMARY OF BILL:** Extends the termination date of the Real Estate Commission to June 30, 2024. Under the *Tennessee Governmental Entity Review Law*, the Commission is scheduled to terminate on June 30, 2020.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- This bill continues an existing entity at its current funding level.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-supporting over any two-year period.
- According to the Department of Commerce and Insurance, the Commission experienced a surplus of \$660,372 in FY17-18, a surplus of \$561,680 in FY18-19, and had a cumulative reserve balance of \$6,004,997 on June 30, 2019.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

/jrh